

CHAPMAN AND CUTLER LLP

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November 29, 2006

Mr. Vernon A. Williams, Secretary  
Surface Transportation Board  
1925 K Street, N.W.  
Washington, DC 20423-0001

RECORDATION NO. 26664-B FILED

NOV 29 '06 -9 06 AM

Re: BNSF Railway Company  
Leveraged Lease Financing  
BNSF 2006-V

SURFACE TRANSPORTATION BOARD

Dear Mr. Williams:

I am enclosing for recording pursuant to Section 11301 of Title 49 of the United States Code, two original copies of the Memorandum of Lease Supplement No. 1 (BNSF 2006-V), dated as of November 30, 2006, between BNSF Railway Company, as lessee (the "*Lessee*") and U.S. Bank Trust National Association, not in its individual capacity but solely as Owner Trustee of the BNSF 2006-V Statutory Trust, as lessor (the "*Lessor*"), a secondary document as defined in the Surface Transportation Board's Rules for the Recordation of Documents.

The enclosed document relates to the Memorandum of Equipment Lease Agreement (BNSF 2006-V), dated as of November 30, 2006, between Lessor and Lessee which is being submitted for recording concurrently therewith.

The names and addresses of the parties to the enclosed document are as follows:

Lessee: BNSF Railway Company  
2500 Lou Menk Drive  
Fort Worth, Texas 76131-2828

Lessor: U.S. Bank Trust National Association  
225 Asylum Street, 23<sup>rd</sup> Floor  
Hartford, Connecticut 06103  
Attention: Corporate Trust Services

Law Offices of  
CHAPMAN AND CUTLER LLP

The equipment covered as of the date hereof by the aforesaid Memorandum of Lease Supplement No. 1 consists of 300 40' Doublestack Cars bearing the reporting marks within the series BNSF 238300 through BNSF 238599, inclusive, 62 ES44AC Locomotives bearing the reporting marks within the series BNSF 6077 through BNSF 6138, inclusive, 40 SD70ACe Locomotives bearing the reporting marks within the series BNSF 9330 through BNSF 9369, inclusive, 175 50' Boxcars bearing the reporting marks within the series BNSF 729128 through BNSF 729379, 45 Bulkhead Flatcars bearing the reporting marks within the series BNSF 546000 through BNSF 546044, inclusive, and 37 40' Doublestack Cars bearing the reporting marks within the series BNSF 239563 through BNSF 239599, inclusive, all as specifically described in Exhibit A attached hereto.

A short summary of the document to appear in the index follows:

Memorandum of Lease Supplement No. 1 (BNSF 2006-V) between U.S. Bank Trust National Association, not in its individual capacity, but solely as Owner Trustee of the BNSF 2006-V Statutory Trust, as Lessor and BNSF Railway Company, as Lessee.

A fee of thirty-four dollars (\$34.00) is enclosed. Please time and date stamp the enclosed copy the enclosed document along with the extra copy of this letter as proof of filing and recordation of the enclosed document and return the original and any extra copies of such document and this letter not needed by the Board for recordation to:

Robert Alvord, Esq.  
Alvord and Alvord  
1050 Seventeenth Street, N.W.  
Suite 301  
Washington, D.C. 20036

If you have any questions or need further information, please do not hesitate to contact the undersigned (312-845-2991).

Sincerely,

CHAPMAN AND CUTLER LLP

By Michael D. Robson  
Michael D. Robson

Enclosures

Law Offices of  
CHAPMAN AND CUTLER LLP

**EXHIBIT A**

**UNITS**

EQUIPMENT	QUANTITY	REPORTING MARKS
40' Doublestack Cars	300	BNSF 238300 through BNSF 238599, inclusive
ES44AC Locomotives	62	BNSF 6077 through BNSF 6138, inclusive
SD70ACe Locomotives	40	BNSF 9330 through BNSF 9369, inclusive
50' Boxcars	175	BNSF 729128 BNSF 729143 BNSF 729200 BNSF 729202 through BNSF 729204, inclusive BNSF 729210 through BNSF 729213, inclusive BNSF 729215 through BNSF 729379, inclusive
Bulkhead Flatcars	45	BNSF 546000 through BNSF 546044, inclusive
40' Doublestack Cars	37	BNSF 239563 through BNSF 239599, inclusive

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**MEMORANDUM OF LEASE SUPPLEMENT NO. 1  
(BNSF 2006-V)**

SURFACE TRANSPORTATION BOARD

Memorandum of Lease Supplement No. 1, made and entered into as of November 30, 2006, by and between U.S. Bank Trust National Association, a national banking association, not in its individual capacity, but solely as Owner Trustee of the BNSF 2006-V Statutory Trust, as Lessor ("*Lessor*"), and BNSF Railway Company, a Delaware corporation, as Lessee ("*Lessee*").

**WITNESSETH:**

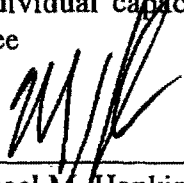
1. The undersigned have entered into that certain Equipment Lease Agreement (BNSF 2006-V), dated as of November 1, 2006 (the "*Lease Agreement*"), effective as of the date first set forth hereinabove and subject to the term defined in said Lease Agreement.

2. A memorandum of said Lease Agreement is being recorded with the Surface Transportation Board concurrently herewith pursuant to Section 11301 of Title 49 of the United States Code.

3. The undersigned have entered into that certain Lease Supplement No. 1 (BNSF 2006-V), dated November 30, 2006, whereby the terms and provisions of the above-described Lease Agreement are made applicable to certain railroad equipment bearing reporting marks as listed on Exhibit A attached hereto.

IN WITNESS WHEREOF, the parties hereto have each caused this memorandum to be duly executed by their respective officers duly authorized as of the date and year first above written.

U.S. BANK TRUST NATIONAL ASSOCIATION,  
not in its individual capacity, but solely as  
Owner Trustee

By   
Name: Michael M. Hopkins  
Title: Vice President

Executed on this 27<sup>th</sup> day of November, 2006

BNSF RAILWAY COMPANY

By \_\_\_\_\_  
Name: L. Steven Vollmer  
Title: General Director-Finance

Executed on this \_\_\_\_ day of November, 2006.

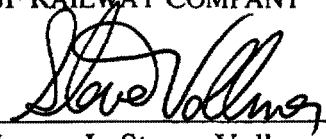
IN WITNESS WHEREOF, the parties hereto have each caused this memorandum to be duly executed by their respective officers duly authorized as of the date and year first above written.

U.S. BANK TRUST NATIONAL ASSOCIATION,  
not in its individual capacity, but solely as  
Owner Trustee

By \_\_\_\_\_  
Name: Michael M. Hopkins  
Title: Vice President

Executed on this \_\_\_\_ day of November, 2006

BNSF RAILWAY COMPANY

By  \_\_\_\_\_  
Name: L. Steven Vollmer  
Title: General Director-Finance

Executed on this 27<sup>th</sup> day of November, 2006.

STATE OF CONNECTICUT            )  
  ) SS.:  
COUNTY OF HARTFORD            )

On this, the 27 day of November, 2006, before me, a Notary Public in and for said County and State, personally appeared Michael M. Hopkins, who being by me duly sworn, says that he is a Vice President of U.S. BANK TRUST NATIONAL ASSOCIATION, that said instrument was signed on November 27, 2006 on behalf of said association by authority of its Board of Directors, and he acknowledged that the execution of the foregoing instrument was the free act and deed of said association.

IN WITNESS WHEREOF, I have hereunto set my hand and official seal on the date above mentioned.

Susan P. McNally  
Name: \_\_\_\_\_  
Notary Public  
My Commission Expires:  
Residing in Connecticut

SUSAN P. McNALLY  
NOTARY PUBLIC  
MY COMMISSION EXPIRES MARCH 31, 2010

STATE OF TEXAS                    )  
  ) SS:  
COUNTY OF TARRANT            )

On this \_\_\_\_ day of November, 2006, before me personally appeared L. Steven Vollmer to me personally known, who being by me duly sworn, says that he is the General Director-Finance of BNSF RAILWAY COMPANY, that said instrument was signed on November \_\_\_\_, 2006, on behalf of said corporation by authority of its Board of Directors, and he acknowledged that the execution of the foregoing instrument was the free act and deed of said corporation.

IN WITNESS WHEREOF, I have hereunto set my hand and official seal on the date above mentioned.

\_\_\_\_\_  
Name:  
Notary Public -  
My Commission Expires:  
Residing in

(SEAL)

STATE OF CONNECTICUT                    )  
  )   SS.:  
COUNTY OF HARTFORD                    )

On this, the \_\_\_\_ day of November, 2006, before me, a Notary Public in and for said County and State, personally appeared Michael M. Hopkins, who being by me duly sworn, says that he is a Vice President of U.S. BANK TRUST NATIONAL ASSOCIATION, that said instrument was signed on November \_\_\_, 2006 on behalf of said association by authority of its Board of Directors, and he acknowledged that the execution of the foregoing instrument was the free act and deed of said association.

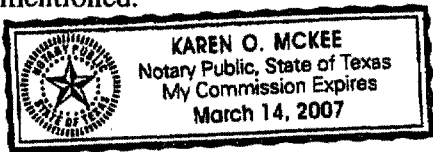
IN WITNESS WHEREOF, I have hereunto set my hand and official seal on the date above mentioned.

\_\_\_\_\_  
Name:  
Notary Public  
My Commission Expires:  
Residing in \_\_\_\_\_

STATE OF TEXAS                            )  
  )   SS:  
COUNTY OF TARRANT                    )

On this 27<sup>th</sup> day of November, 2006, before me personally appeared L. Steven Vollmer to me personally known, who being by me duly sworn, says that he is the General Director-Finance of BNSF RAILWAY COMPANY, that said instrument was signed on November 27, 2006, on behalf of said corporation by authority of its Board of Directors, and he acknowledged that the execution of the foregoing instrument was the free act and deed of said corporation.

IN WITNESS WHEREOF, I have hereunto set my hand and official seal on the date above mentioned.



Karen O. McKee  
Name: Karen O. McKee  
Notary Public - State of Texas  
My Commission Expires: 3-14-07  
Residing in Tarrant County, Texas

(SEAL)

**EXHIBIT A****UNITS**

<b>EQUIPMENT</b>	<b>QUANTITY</b>	<b>REPORTING MARKS</b>
40' Doublestack Cars	300	BNSF 238300 through BNSF 238599, inclusive
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Bulkhead Flatcars	45	BNSF 546000 through BNSF 546044, inclusive
40' Doublestack Cars	37	BNSF 239563 through BNSF 239599, inclusive

**CERTIFICATION**

I, Robert W. Alvord, attorney licensed to practice in the State of New York and the District of Columbia, do hereby certify under penalty of perjury that I have compared the attached copy with the original thereof and have found the copy to be complete and identical in all respects to the original document.

Dated: \_\_\_\_\_

11/29/06



\_\_\_\_\_  
Robert W. Alvord